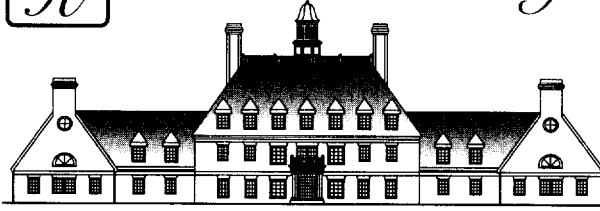




American Heritage



Federal Credit Union

U.S. DEPT. OF LABOR
PENSION/PUBLIC DISCLOSURE
34 AUG 25 PM 1:14

Secretary of Labor
Top-Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, NW
Washington DC 20210

August 22, 2000

2520040183723

RE: 457(f) Non-Qualified Deferred Compensation Arrangement

Dear Secretary:

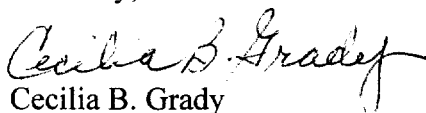
According to Department of Labor Regulations (section 2520.1040-23), this letter serves as notice that, with respect to the 457(f) Non-Qualified Deferred Compensation Arrangement, the undersigned intends to use the alternative single filing form of compliance with the reporting and disclosure requirements of Part 1 of Title I of the Employee Retirement Income Security Act of 1974 (ERISA), which alternative form of compliance is provided in the regulations.

We are providing the following information according to Regulations Section 2520.104-23(b):

1. Name and Address of Employer: American Heritage Federal Credit Union, 2060 Red Lion Road, Philadelphia PA 19115
2. Employer's Employer Identification Number: 23-1370526
3. The Employer hereby declares that it maintains the Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.
4. The Employer hereby states that it maintains 1 Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees, and the number of employees in the Plan is as follows:
 - (a) Name of Plan and Number of Employees: 457(f) Non-Qualified Deferred Compensation Arrangement: 1 Executive.

The Employer will provide Plan documents, if any, to the Secretary of Labor upon request as required by Section 104(a) of ERISA.

Sincerely,


Cecilia B. Grady

Chairman, American Heritage Federal Credit Union

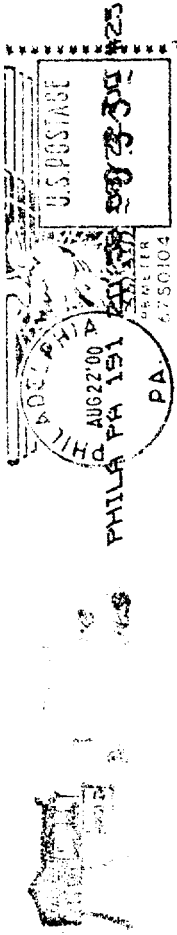
Central Office



American Heritage



Federal Credit Union



Secretary of Labor
Top-Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
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200 Constitution Avenue, NW
Washington DC 20210

